

22960-X

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DEC 10 '01

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TS

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

December 10, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of Supplement No. 3 to Memorandum of Master Lease, dated as of December 10, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement which was previously filed with the Board under Recordation Number 22960.

The names and addresses of the parties to the enclosed document are:

Lessor: El-Mo Leasing II Corporation
9301 West 55th Street
La Grange, Illinois 60525

Lessee: Union Pacific Corporation
1416 Dodge Street
Omaha, NE 68179

A description of the railroad equipment covered by the enclosed document is:

290 SD70M locomotives UP 4710- UP 4999

Mr. Vernon A. Williams
December 10, 2001
Page Two

A short summary of the document to appear in the index follows:

Supplement No. 3 to Memorandum of Master Lease

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

SUPPLEMENT NO. 3 TO MEMORANDUM OF MASTER LEASE


Reference is hereby made to that certain Memorandum of Master Lease dated as of May 1, 2000 and recorded with the Surface Transportation Board on June 20, 2000 under Recordation Number 22960 as supplemented by (i) that certain Supplement No. 1 to Memorandum of Master Lease dated as of December 15, 2000 and recorded with the Surface Transportation Board on December 20, 2000 under Recordation Number 22960-I and (ii) that certain Supplement No. 2 to Memorandum of Master Lease dated as of March 20, 2001 and recorded with the Surface Transportation Board on March 27, 2001 under Recordation Number 22960-K ("Memorandum of Master Lease").

This Supplement No. 3 to the Memorandum of Master Lease is made and entered into as of December 10, 2001 by and between El-Mo Leasing II Corporation, a Delaware corporation and Union Pacific Railroad Company, a Delaware corporation, with reference to the following:

1. The Memorandum of Master Lease is hereby supplemented to include the additional 290 locomotives bearing road numbers (prefix UP) 4710 through 4999 inclusive.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Supplement No. 3 to Memorandum of Master Lease to be executed as of the date first above written.

El-Mo Leasing II Corporation

By: 
Name: KEITH MEANLESS
Title: 1ST. TREASURER

Union Pacific Railroad Company

By: _____
Name: _____
Title: _____

RECORDED 22960-X

DEC 10 '01

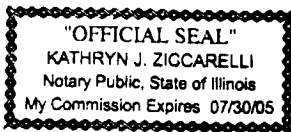
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SURFACE TRANSPORTATION BOARD

STATE OF Illinois)
)
COUNTY OF Cook) SS:

On this, the 4th day of December, 2001, before me, a Notary Public in ^{Du Page} ~~said~~ County and State, personally appeared Keith McCauley, who being by me duly sworn, says that (s)he is the Assistant Treasurer of El-Mo Leasing II Corporation, that said instrument was signed on December 4, 2001 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Kathryn J. Zicarelli
Name: Kathryn J. Zicarelli
Notary Public
My Commission Expires: 7/30/05
Residing in Du Page County

STATE OF _____)
)
COUNTY OF _____) SS:

On this, the _____ day of December, 2001, before me, a Notary Public in said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of _____, that said instrument was signed on December ___, 2001 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

SUPPLEMENT NO. 3 TO MEMORANDUM OF MASTER LEASE

Reference is hereby made to that certain Memorandum of Master Lease dated as of May 1, 2000 and recorded with the Surface Transportation Board on June 20, 2000 under Recordation Number 22960 as supplemented by (i) that certain Supplement No. 1 to Memorandum of Master Lease dated as of December 15, 2000 and recorded with the Surface Transportation Board on December 20, 2000 under Recordation Number 22960-I and (ii) that certain Supplement No. 2 to Memorandum of Master Lease dated as of March 20, 2001 and recorded with the Surface Transportation Board on March 27, 2001 under Recordation Number 22960-K ("Memorandum of Master Lease").

This Supplement No. 3 to the Memorandum of Master Lease is made and entered into as of December 10, 2001 by and between El-Mo Leasing II Corporation, a Delaware corporation and Union Pacific Railroad Company, a Delaware corporation, with reference to the following:

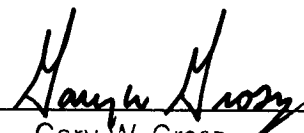
1. The Memorandum of Master Lease is hereby supplemented to include the additional 290 locomotives bearing road numbers (prefix UP) 4710 through 4999 inclusive.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Supplement No. 3 to Memorandum of Master Lease to be executed as of the date first above written.

El-Mo Leasing II Corporation

By: _____
Name:
Title:

Union Pacific Railroad Company

By:  _____
Name: Gary W. Grosz
Title: Assistant Treasurer

STATE OF _____)
)
COUNTY OF _____) SS:

On this, the _____ day of December, 2001, before me, a Notary Public in said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of _____, that said instrument was signed on December _____, 2001 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

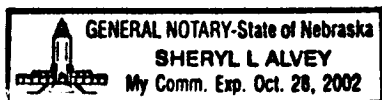
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF Nebraska)
)
COUNTY OF Douglas) SS:

On this, the 5th day of December, 2001, before me, a Notary Public in said County and State, personally appeared Gary W. Shaw, who being by me duly sworn, says that (s)he is the Asst. Treasurer of Union Pacific Railroad that said instrument was signed on December 5, 2001 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Sheryl L. Alvey
Name:
Notary Public
My Commission Expires:
Residing in Omaha, Ne